



General Assembly

Substitute Bill No. 78

February Session, 2012

* ____SB00078CE____031612____ *

AN ACT CONCERNING THE LEARN HERE, LIVE HERE PROGRAM.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 32-4i of the 2012 supplement to the general
2 statutes is repealed and the following is substituted in lieu thereof
3 (*Effective from passage*):

4 (a) The Commissioner of Economic and Community Development,
5 in consultation with the Commissioner of Revenue Services and the
6 president of the Board of Regents for Higher Education, [may] shall
7 establish the Learn Here, Live Here program. Such program may
8 provide an incentive for graduates of a public institution of higher
9 education, private university or college, or health care training school
10 in this state, [who qualified as in-state students and paid the in-state
11 tuition rate,] or graduates from a regional vocational-technical school,
12 to buy a first home in the state. Persons who graduate on or after
13 January 1, 2014, from such institutions, universities, colleges or schools
14 may have their income tax liability, up to a maximum of two thousand
15 five hundred dollars annually, segregated into the Connecticut first-
16 time homebuyers account established pursuant to section 32-4j,
17 provided not more than one million dollars from all program
18 participants may be so segregated in any calendar year. After a period
19 not exceeding ten years after graduation, any amounts so segregated
20 may be withdrawn by a participant for the purchase of a first home in

21 the state. The Commissioner of Economic and Community
22 Development may make payments in accordance with this section
23 from said fund to the [participant] participants. For the purposes of
24 this section, "health care training school" means a medical or dental
25 school, chiropractic college, school or college of optometry, school or
26 college of chiropody or podiatry, school of occupational therapy,
27 hospital-based occupational school, school or college of natureopathy,
28 school of dental hygiene, school of physical therapy or any other
29 school or institution giving instruction in the healing arts.

30 (b) (1) After a period not exceeding ten years after the date of
31 graduation, a participant in the program established pursuant to
32 subsection (a) of this section may apply to the Commissioner of
33 Economic and Community Development for a payment to be issued,
34 on behalf of such participant, and used as the down payment on a
35 house, which must be the first house such participant has bought,
36 either singly or jointly. Such payment may be in an amount equal to
37 the amount of segregated funds deposited on behalf of such
38 participant. If the payment is less than such amount, any excess
39 amount shall be deposited in the General Fund.

40 (2) If a participant ceases to live in the state at any time up to one
41 year after such date, such participant shall repay one hundred per cent
42 of the amount paid out. If a participant ceases to live in the state at any
43 time up to two years after such date, such participant shall repay
44 eighty per cent of the amount paid out. If a participant ceases to live in
45 the state at any time up to three years after such date, such participant
46 shall repay sixty per cent of the amount paid out. If a participant ceases
47 to live in the state at any time up to four years after such date, such
48 participant shall repay forty per cent of the amount paid out. If a
49 participant ceases to live in the state at any time up to five years after
50 such date, such participant shall repay twenty per cent of the amount
51 paid out. After five years, there is no repayment obligation. Any
52 amounts repaid under this subdivision shall be deposited in the
53 General Fund.

54 (c) On or before December 1, 2012, the Commissioner of Economic
 55 and Community Development may develop, within available
 56 appropriations, a comprehensive public education program to educate
 57 recent graduates of a public institution of higher education, private
 58 university or college, or health care training school in the state, [who
 59 qualified as in-state students and paid the in-state tuition rate,] or of a
 60 regional vocational-technical high school about the program
 61 established under this section for first-time home buyers. The public
 62 education program shall include, but not be limited to, information
 63 concerning life-time savings plans and information on the purchase of
 64 a home. If the commissioner develops such public education program,
 65 the department shall begin to implement such program not later than
 66 January 1, 2014.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	32-4i
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CE Joint Favorable Subst.